IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE TWENTY THIRD DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO. 14692 of 2004

Between:

M/s. Aruna Pulps, Rep. by its Proprietor
B.V.G.V. Ramana Rao, 14/2, Chollangipeta, Tallarevu Mandal,
East Godavari District.

..... PETITIONER

AND

1. The Union of India, Rep. by its Secretary,
Finance and Planning Department, New Delhi.

2. Bank of India, rep. by its Chief Manager-Authorised Officer, Kishan Bhavan,

10-50-51, Ramnagar, Waltair Main Road, Visakhapatnam.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court will be pleased to issue a Writ, or order or direction, more particularly one in the nature of Writ of Mandamus, declaring the action of the impugned Notice dated 10-07-2004 issued by the 2nd respondent Bank under the Provisions of Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcements of Security Interest Act, as illegal, arbitrary, violative of basic principle of rule of law and fundamental rights guaranteed under Constitution of India and consequently set aside the impugned notice dated 10-07-2004 as the said provisions of Section 13 of the Act, as ultra vires and unconstitutional.

Counsel for the Petitioner:MR.C.V.BHANOJI RAMARS

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: S. Suryaprakasa Rao

The Court made the following Order:(Per Sri Devinder Gupta, CJ)

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In view of the availability of alternative remedy under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, which is equally efficacious and adequate, we are not inclined to entertain this writ petition.

The writ petition is accordingly dismissed with liberty reserved to the petitioner to avail of that remedy. No costs.

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DEVINDER GUPTA, CJ

Date: 23rd August, 2004

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C.V.RAMULU,J

Pnb

To

1. The Secretary, Union of India, Finance and Planning Department, New Delhi.

2. The Chief Manager-Authorised Officer, Bank of India, Kishan Bhavan,

10-50-51, Ramnagar, Waltair Main Road, Visakhapatnam.

3. Two CD copies.